31. National Building Construction Corpn. Ltd.
32. Mineral Exploration Corpn. Ltd.
33. Hotel Neelchal Ashok; Puri
34. Hotel Lakeview Ashok; Bhopal
35. Hotel Ranchi Ashok, Ranchi
36. Hotel Bramputra Ashok; Guwahati
37. Hotel Pondicherry Ashok; Pondicherry
38. Hotel Donyi Polo Ashok, Itanagar
39. Hotel Punjab Ashok, Anandpur Sahib

II. Through Offer for Sale

40. Bharat Petroleum Corporation Ltd.
41. Dredging Corporation of India Ltd.

III. For residual shares of Government through Offer for **Sale route**

42. CMC Ltd.
43. Videsh Sanchar Nigam Ltd. (VSNL)
44. IBP Ltd.
45. Indian Petrochemicals Corporation Ltd. (IPCL)
46. Bharat Aluminium Co. Ltd. (BALCO)

IV. Disinvestment completed but pending decisions of Courts/ BIFR

47. Jessop and Co. Ltd.
48. Instrumentation Control Valves Ltd. Palakkad

Disinvestment in Jessop Company Limited

1982. SHRI GAYA SINGH:

SHRI V.V. RAGHAVAN:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the Kolkata High Court has cleared the disinvestment of Jessop Company Limited; and

(b) if so, the details thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) Jessop & Co. Ltd. Staff Association filed a writ petition in the Kolkata High Court against the decision of the Government to disinvest 72% equity in Jessop and Co. Ltd. The Single Judge Bench of Kolkata High Court, in March 2003, upheld that Jessop and Co. Ltd. does not fall within the category of 'strategic sector and hence, that the Government of India can disinvest majority stake in Jessop and Co. Ltd.The Hon'ble Single Judge Bench however, set aside the decision of the Government to sell 72% equity to M/s. Ruia Cotext Ltd. (consortium) on certain procedural issues. Against the above judgement of the Kolkata High Court, Government of India filed an appeal before the Division Bench of the Kolkata High Court in May 2003.This appeal was disposed off by the Division Bench of Kolkata High Court *vide* their judgement dated 8.7.2003. The Division Bench in its judgement has upheld that Jessop and Co. Ltd. does not fall within the category of 'strategic sector and hence, that the Government of India can divest 72% equity in Jessop and Co. Ltd. The Division Bench also approved the sale of 72% equity in favour of M/s Ruia Cotex Ltd. (consortium) and concluded that the process and the procedures followed by Government of India were transparent.The Division Bench of Kolkata High Court rejected the prayer for stay of the judgement sought by the Jessop and Co. Ltd. Staff Association. Jessop and Co. Ltd. Staff Association has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court. No stay has been granted by the Supreme Court.

Disinvestment of heavy industries

1983. PROF. M.M. AGARWAL: Will the Minister of DISINVESTMENT be pleased to state:

(a) the names of heavy industries in the Public Sector identified for disinvestment during the current financial year; and

(b) the details of total revenue earned by Government through disinvestment in these heavy industries?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Names of the Public Sector Undertakings (PSUs) in which disinvestment is in progress are given in the Statement I (*See* below).